

Message Text

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-----058362 101757Z /47

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FM SECSTATE WASHDC
TO AMEMBASSY DUBLIN

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E.O. 11652: N/A

TAGS: EGEN

SUBJECT: EXIMBANK REQUEST FOR ASSISTANCE IN COLLECTION OF
OVERDUE FEES

1. IN APRIL 1975, THE EXIMBANK AUTHORIZED CREDIT NO. 5566
IN FAVOR OF ROBERT WILSON AND SONS/IRELAND/LTD., 46-48
PEMBROKE ROAD, DUBLIN. LOAN AUTHORIZATION HAD BEEN DE-
LAYED SEVERAL MONTHS DURING REVIEW AND ANALYSIS BY THE
BANK OF DATA RECEIVED FROM IRISH BORROWER AND GUARANTOR.
THE BORROWER WAS NOTIFIED OF THE CREDIT AUTHORIZATION BY
LETTER FROM EXIMBANK, AND, IN KEEPING WITH NORMAL EXIM-
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BANK REQUIREMENT, ACCEPTED THE LOAN AUTHORIZATION BY
COUNTER-SIGNING A COPY OF THE LETTER. ONE PROVISION OF THE
LETTER WAS THE BORROWER'S AGREEMENT TO PAY A COMMITMENT
FEE OF 1/2 PERCENT PER YEAR ON UNDISBURSED AMOUNTS OF THE
CREDIT COMMENCING JUNE 17, 1975.

2. THE BANK PROCEEDED WITH THE DRAFTING OF A CREDIT AGREE-
MENT, COPIES OF WHICH WERE PRINTED BY THE COMMERCIAL PRINT-
ER EMPLOYED BY EXIMBANK FOR ITS OPERATIONS WORLDWIDE. THE

PRINTING FEE IN THIS CASE WAS 936 DOLLARS. ON AUGUST 21, 1975 ROBERT WILSON AND SONS ADVISED THE BANK THAT IT WAS CANCELLING THE CREDIT. NO CREDIT AGREEMENT WAS EVER SIGNED AND NO CREDIT FUNDS DISBURSED. IN THE TIME SINCE THEN, EXIMBANK HAS ATTEMPTED UNSUCCESSFULLY TO COLLECT THE PRINTING FEE (936 DOLLARS) REFERRED TO ABOVE AS WELL AS THE COMMITMENT FEE (747 DOLLARS) WHICH ACCRUED BETWEEN JUNE 17 AND AUGUST 21, 1975. BOTH THE COMPANY AND THE PROPOSED GUARANTOR ON THE CREDIT (ULSTER BANK LTD) HAVE BEEN APPROACHED REPEATEDLY AND DESPITE ASSURANCES UP TO MID-1977 THAT THE MATTER WOULD BE RESOLVED, THE BANK'S SUCCESSIVE MONTHLY QUERIES SINCE AUGUST 1977 HAVE GONE UNANSWERED.

3. SINCE DIRECT COMMUNICATION BY THE BANK WITH ROBERT WILSON AND SONS HAS BEEN FRUITLESS FOR SOME MONTHS, IT WOULD BE HELPFUL TO THE BANK IF THE AMERICAN EMBASSY DUBLIN COULD INTERVENE ON ITS BEHALF. A LOW-KEY MEETING WITH ROBERT WILSON AND SONS AND ULSTER BANK LTD. WOULD BE APPRECIATED. CONTACT IN ROBERT WILSON AND SONS IS RONALD HUGH CHAMBERS, MANAGING DIRECTOR, AND ULSTER BANK LTD. DUBLIN IS J.H.N. GILL, MANAGER. EXIMBANK SUGGESTS ASKING HOW SOON EITHER BORROWER OR GUARANTOR

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PLANS TO CARRY OUT PREVIOUSLY STATED INTENTION OF RESOLVING THIS LONG OVERDUE ARREARAGE.

4. EMBASSY'S ASSISTANCE IN THIS MATTER WILL BE APPRECIATED BY EXIMBANK. VANCE

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